



**STATE INVESTMENT BOARD
BOARD ADOPTED POLICIES**

POLICY NUMBER: 2.00.300

EFFECTIVE DATE: 3/17/93

TITLE: Committee Charters

SUPERSEDES: 4/21/92

BOARD ADOPTION: 3/17/93

APPROVED:

A handwritten signature in black ink, appearing to read "Paul J. Schwan", written over a horizontal line.

PURPOSE:

The purpose of this policy is to specify the SIB's working committees and to define the scope, purpose, and responsibilities of each committee.

POLICY:

Administrative Committee

The Administrative Committee:

- Reviews and recommends changes to procedures, policies and guidelines that affect the general administration and oversight of the State Investment Board.
- Is responsible for oversight of policies pertaining to the general allocation of retirement funds.
- Handles organizational issues; personnel; budget; legislative program; strategic asset allocation; legal services; and other matters not included in other committee charters.

Audit Committee

The Audit Committee:

- Provides oversight of audits of Board activities and operations, including performance reports and methodologies.
- Nominates candidates for the non-voting positions on the Board.
- Develops and monitors the Code of Conduct for the Board.
- Develops policies and procedures for corporate governance.

Private Markets Committee:

The Private Markets Committee:

- Develops policy, structure and strategy for private market investments (real estate, venture capital, leveraged buyouts, etc.) and other direct or private transactions.
- Reviews individual real estate transactions, partnership or private equity investments for recommendations to the Board.
- Studies and makes recommendations regarding allocations between private market asset classes.

Public Markets Committee

The Public Markets Committee:

- Develops strategy and provides oversight for public market investments, including Labor and Industries portfolio, fixed income and equity portfolios.
- Studies and makes recommendations regarding allocations between public market asset classes.